GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4056
ANSWERED ON:09.12.2016
Money Laundering through FDI
Udasi Shri Shivkumar Chanabasappa

Will the Minister of FINANCE be pleased to state:

a. the details of Merger and Acquisitions (M & A) and Private Equity (PE) deals have taken place under Foreign Direct Investment (FDI) as on date; and

b. the mechanism devised by the Government to spot and stop chances of money laundering in the guise of FDI?

Answer

Minister of State (Finance) (Shri Arjun Ram Meghwal)

a. The details of Merger and Acquisitions (M & A) and Private Equity (PE) deals that have been approved by the Government during the last three financial years and the current financial year (upto 31.10.2016) are as under:

Financial year No. of proposals approved Amount (Rs. in crore)
2013-14 79 20,930.00
2014-15 58 12,909.00
2015-16 87 40,625.00
2016-17 (till 31.10.2016) 11 2,152.00

b. As a mechanism to address the issue of money laundering, the Department of Revenue (DoR) has already been co-opted as a member on the Foreign Investment Promotion Board. All applications for FDI are examined by DoR before the same are placed before the Board for recommendation to the Government.
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